

Presentment Date and Time: September 2, 2014 at 12:00 p.m. (prevailing Eastern Time)

Objection Date and Time: September 2, 2014 at 9:00 a.m. (prevailing Eastern Time)

KRAMER LEVIN NAFTALIS & FRANKEL LLP

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**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

RESIDENTIAL CAPITAL, LLC, et al.,

Debtors.

)
) Case No. 12-12020 (MG)
)
) Chapter 11
)
) Jointly Administered
)

**NOTICE OF PRESENTMENT OF THIRD STIPULATION AND ORDER
TOLLING STATUTE OF LIMITATIONS**

PLEASE TAKE NOTICE OF THE FOLLOWING:

1. On August 28, 2014, the ResCap Liquidating Trust filed the *Third Stipulation and Order Tolling Statute of Limitations* (the “**Stipulation and Order**”).

2. The ResCap Liquidating Trust will present the Stipulation and Order to the Honorable Martin Glenn, United States Bankruptcy Judge, at the United States Bankruptcy Court for the Southern District of New York, Courtroom 501, One Bowling Green, New York, New York 10004-1408, for signature on **September 2, 2014 at 12:00 p.m.** (prevailing Eastern Time).

3. Any objections to the Stipulation and Order must be made in writing, conform to the Federal Rules of Bankruptcy Procedure, the Local Bankruptcy Rules for the Southern District of New York, and the Notice, Case Management, and Administrative Procedures approved by the Bankruptcy Court (the “**Case Management Order**”) [Docket No. 141], be filed electronically by registered users of the Bankruptcy Court’s electronic case filing system and be served upon: (a) counsel for the ResCap Liquidating Trust, Kramer Levin Naftalis & Frankel LLP, 1177 Avenue of the Americas, New York, NY 10036 (Attention: Kenneth H. Eckstein, Gregory A. Horowitz and Douglas H. Mannal); (b) counsel for the Debtors, Morrison & Foerster LLP, 250 West 55th Street, New York, NY 10019 (Attention: Gary S. Lee, Norman Rosenbaum and Meryl L. Rothchild); (c) the Office of the United States Trustee for the Southern District of New York, 201 Varick Street, Suite 1006, New York, NY 10014 (Attention: Linda A. Riffkin and Brian S. Masumoto); (d) the Office of the United States Attorney General, U.S.

Department of Justice, 950 Pennsylvania Avenue NW, Washington, DC 20530-0001 (Attention: U.S. Attorney General, Eric H. Holder, Jr.); (e) Office of the New York State Attorney General, The Capital, Albany, NY 12224-0341 (Attention: Nancy Lord, Esq. and Enid N. Stuart, Esq.); (f) Office of the U.S. Attorney for the Southern District of New York, One St. Andrews Plaza, New York, NY 10007 (Attention: Joseph N. Cordaro, Esq.); (g) counsel for Cerberus, Schulte Roth & Zabel LLP, 919 Third Avenue, New York, NY 10022 (Attention: Adam Harris); (h) counsel for Ally Financial Inc., Kirkland & Ellis LLP, 153 East 53rd Street, New York, NY 10022 (Attention: Richard M. Cieri and Ray Schrock); (i) counsel for Ocwen Loan Servicing, LLC, Clifford Chance US LLP, 31 West 52nd Street, New York, NY 10019 (Attention: Jennifer C. DeMarco and Adam Lesman); (j) counsel for Berkshire Hathaway Inc., Munger, Tolles & Olson LLP, 355 South Grand Avenue, Los Angeles, CA 90071 (Attention: Thomas Walper and Seth Goldman); (k) Internal Revenue Service, P.O. Box 7346, Philadelphia, PA 19101-7346 (if by overnight mail, to 2970 Market Street, Mail Stop 5-Q30.133, Philadelphia, PA 19104-5016); and (l) Securities and Exchange Commission, New York Regional Office, 3 World Financial Center, Suite 400, New York, NY 10281-1022 (Attention: George S. Canellos, Regional Director), so as to be received no later than **September 2, 2014 at 9:00 a.m.** (prevailing Eastern Time) (the “**Objection Deadline**”).

4. If no objections to the entry of the Stipulation and Order are timely filed and served on or before the Objection Deadline, the Stipulation and Order may be entered by the Court without further notice or hearing.

5. A copy of the Stipulation and Order can be viewed and obtained for a fee via PACER at www.pacer.gov or without charge on the Debtors’ restructuring website at www.kccllc.net/rescap.

Dated: August 28, 2014
New York, NY

KRAMER LEVIN NAFTALIS & FRANKEL LLP

/s/ Douglas H. Mannal
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Counsel for the ResCap Liquidating Trust

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:)
) Case No. 12-12020 (MG)
)
RESIDENTIAL CAPITAL, LLC, et al.,) Chapter 11
)
Debtors.) Jointly Administered
)

**THIRD STIPULATION AND ORDER
TOLLING STATUTE OF LIMITATIONS**

WHEREAS, commencing on May 14, 2012, Residential Capital, LLC and certain of its direct and indirect subsidiaries (collectively, “ResCap” or the “Debtors”) voluntarily filed for relief under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”) in the United States Bankruptcy Court for the Southern District of New York (the “Bankruptcy Court”), jointly administered under Case No. 12-12020 (MG) (the “Bankruptcy Cases”);

WHEREAS, pursuant to that certain *Order Confirming Second Amended Joint Chapter 11 Plan Proposed by Residential Capital, LLC, et al., and the Official Committee of Unsecured Creditors*, dated December 11, 2013 (the “Confirmation Order”), and that certain *Notice of Entry of Confirmation Order Confirming the Second Amended Joint Chapter 11 Plan Proposed by Residential Capital, LLC et al. and the Official Committee of Unsecured Creditors and Occurrence of Effective Date*, dated December 17, 2013, the Liquidating Trust was established on the Effective Date and is currently being administered pursuant to the *Second Amended Joint Chapter 11 Plan Proposed by Residential Capital, LLC et al. and the Official Committee of Unsecured Creditors* (the “Plan”);¹

WHEREAS, pursuant to the Plan, the Liquidating Trust is responsible for bringing any and all Liquidating Trust Causes of Action;

¹ Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Plan.

WHEREAS, the Liquidating Trust Board believes that the Liquidating Trust may have certain causes of action against Cerberus Capital Management, L.P. (“Cerberus Capital”), Cerberus Partners, L.P., Cerberus ResCap Assets Investors LLC, Cerberus ResCap Financing LLC, and certain affiliates or subsidiaries of Cerberus Capital (collectively “Cerberus” and, together with the Liquidating Trust, the “Parties”) arising from or relating to June 2008 transactions in connection with ResCap’s model home finance business, specifically and for the avoidance of doubt being those causes of action set forth in a draft complaint provided to Cerberus’s counsel prior to the execution of the Initial Tolling Agreement (as defined below) (together with any amendments found by the Court to relate back to the draft complaint pursuant to Federal Rule of Civil Procedure 15(c)) (the “Causes of Action”);

WHEREAS, on May 6, 2014, the Parties executed the *Stipulation and Order Tolling the Statute of Limitations* (the “Initial Tolling Agreement”). By the Initial Tolling Agreement, the Parties agreed to, *inter alia*, extend any and all statutes of limitation as to such Causes of Action through and including July 14, 2014, to permit the Parties to exchange information and otherwise seek to consensually resolve issues related to the potential Liquidating Trust Causes of Action by establishing a Tolling Period (as defined in the Initial Tolling Agreement);

WHEREAS, on May 9, 2014, the Initial Tolling Agreement was entered by the Bankruptcy Court [Docket No. 6876];

WHEREAS, on July 7, 2014, the Parties executed the *Second Stipulation and Order Tolling Statute of Limitations* (the “Second Tolling Agreement”). By the Second Tolling Agreement, the Parties agreed to further extend any and all statutes of limitation as to such Causes of Action through and including September 12, 2014.

WHEREAS, on July 8, 2014, the Second Tolling Agreement was entered by the Bankruptcy Court [Docket No. 7235];

WHEREAS, the Parties have engaged in, and intend to continue to engage in, discussions regarding the Causes of Action, and to that end have determined that a further 30-day extension of the Tolling Period is in the best interests of the Parties; and

WHEREAS, pursuant to this Third Stipulation and Order Tolling Statute of Limitations, the Parties have agreed to further extend the Tolling Period.

IT IS NOW, THEREFORE, STIPULATED AND AGREED by and between the Parties hereto as follows:

1. The Tolling Period. Paragraph 1 of the Initial Tolling Agreement is amended by changing the Termination Date, as defined therein, for the Tolling Period to **October 13, 2014**.
2. Further Extension. The Parties may agree by a writing executed by both Parties to further extend the Termination Date for the Tolling Period, subject to further approval of the Bankruptcy Court.
3. All Terms Incorporated. In all other respects, the Initial Tolling Agreement shall remain in full force and effect.

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed by their duly authorized representatives as of the date(s) set forth below.

Execution Version

Dated: August 27, 2014
New York, New York

**KRAMER LEVIN NAFTALIS & FRANKEL
LLP**

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Counsel for the ResCap Liquidating Trust

SO ORDERED

Dated: September__, 2014
New York, New York

SCHULTE ROTH & ZABEL LLP

By: /s/ Adam Harris
Adam Harris
919 Third Avenue
New York, New York 10022
Tel: (212) 756-2000
Fax: (212) 593-5955

Counsel for Cerberus

THE HONORABLE MARTIN GLENN
UNITED STATES BANKRUPTCY JUDGE